

Apr 1, 2010 thru Jun 30, 2010 Performance Report

Grant Number:
B-08-UN-13-0002

Obligation Date:

Grantee Name:
Cobb County, GA

Award Date:

Grant Amount:
\$6,889,134.00

Contract End Date:

Grant Status:
Active

Reviewed By HUD:
Original - In Progress

QPR Contact:
No QPR Contact Found

Disasters:

Declaration Number

NSP

Plan Description:

Recovery Needs:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	6,889,134
Total CDBG Program Funds Budgeted	N/A	6,889,134
Program Funds Drawdown	917,535.34	3,296,863.18
Obligated CDBG DR Funds	414,624.29	3,839,318.57
Expended CDBG DR Funds	965,013.12	3,344,340.96
Match Contributed	0	0
Program Income Received	683,155.88	1,861,617.57
Program Income Drawdown	596,164.92	1,590,915.48

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99	22.778
Minimum Non-Federal Match	0	0
Limit on Public Services	1,033,370.1	0
Limit on Admin/Planning	688,913.4	385,620.26
Limit on State Admin	0	0

Progress Toward Activity Type Targets

Activity Type	Target	Actual
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Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	1,722,283.5	1,722,284

Overall Progress Narrative:

Since the contract start date of March 5, 2009, Cobb NSP, through Walton NSP, LLC, has acquired a total of 39 single family residential properties and has sold/contracted 23 properties in HUD designated areas of greatest need.

Cobb NSP staff has continued outreach to county employees, local real estate professionals, and financial institutions to provide more resources to applicants and make more properties available to the program.

CobbNSP will also continue to focus on the county and city Board of Education employees and local healthcare employees in Q3-10.

Cobb NSP's continued success has been featured locally in print media and local television as well as nationally on CNN Headline News.

Project#, Project Title	Project Summary		
	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
281-NS09-0001-0305-6574, Cobb County NSP Foreclosure Acquisition Program	708,692.88	5,187,960	2,410,452.61
281-NS09-0013-0305-6574, Cobb County NSP Foreclosure Financial Mechanisms	32,226	400,000	107,160.12
281-NS09-014A-0305-6574, Cobb NSP Rehabilitation Program	154,257.7	612,261	393,958.58
281-NS09-021A-0129-6312, General and Contract Administration	22,358.76	688,913	385,291.87
9999, Restricted Balance	0	0	0

Project/Activity Index:

Project #	Project Title	Grantee Activity #	Activity Title
9999	Restricted Balance	No activities in this project	
281-NS09-0001-0305-6574	Cobb County NSP Foreclosure Acquisition Program	<u>281-NS09-0001-0305</u>	<u>NSP Foreclosure Acquisition Program</u>
		<u>281-NS09-0001-0305-6574</u>	<u>Cobb County NSP Foreclosure Acquisition Program</u>

281-NS09-014A-0305-6574	Cobb NSP Rehabilitation Program	<u>281-NS09-014A-0305</u>	<u>Cobb NSP Rehabilitation Program</u>
		<u>281-NS09-014A-0305-6574</u>	<u>Cobb NSP Rehabilitation Program</u>
281-NS09-0013-0305-6574	Cobb County NSP Foreclosure Financial Mechanisms	<u>281-NS09-0013-0305</u>	<u>Cobb NSP Foreclosure Financial Mechanisms</u>
		<u>281-NS09-0013-0305-6574</u>	<u>Cobb County NSP Foreclosure Financial Mechanisms</u>
281-NS09-021A-0129-6312	General and Contract Administration	<u>281-NS09-021A-0220</u>	<u>General Administration</u>

Activities

Grantee Activity Number:

281-NS09-0001-0305

Activity Category:

Acquisition - general

Activity Title:

NSP Foreclosure Acquisition Program

Project Number:

281-NS09-0001-0305-6574

Activity Status:

Under Way

Projected Start Date:

03/31/2009

Project Title:

Cobb County NSP Foreclosure Acquisition Program

National Objective:

NSP Only - LMMI

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	3,837,960
Total CDBG Program Funds Budgeted	N/A	3,837,960
Program Funds Drawdown	649,652.48	2,047,759.18
Obligated CDBG DR Funds	243,705.29	2,075,610.38
Expended CDBG DR Funds	649,205.52	2,047,312.22
Cobb County CDBG Program Office	649205.52	2047312.22
Match Contributed	0	0
Program Income Received	367,279.27	889,578.74
Program Income Drawdown	335,945.08	746,946.43

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	6	0/0	0/0	22/24
# of housing units	0	0	6	0/0	0/0	22/24
# of Households benefitting	0	1	1	0/4	4/20	4/24
# of Parcels acquired by condemnation	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin settlement	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/0
Total acquisition compensation to owners	0	0	0	0/0	0/0	0/0

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

During Q2-10, the Cobb County NSP staff accountant received six preliminary HUD settlement statements for the above stated properties. Upon approval from the Program Manager and authorization from the Managing Director, program income and program income funds were expended in the amount of \$1,071,701.80 to acquire these properties.

Activity Location:

Address	City	State	Zip
5872 Newnan Court	Austell	NA	30106
2269 Smith Avenue	Marietta	NA	30064
4047 Sharon Woods Drive	Powder Springs	NA	30127
4319 Chesapeake Trace	Acworth	NA	30101
3002 Andora Drive	Marietta	NA	30064
4946 Martin Farms Road	Powder Springs	NA	30127

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-0001-0305-6574

Activity Category:

Acquisition - general

Activity Title:

Cobb County NSP Foreclosure Acquisition Program

Project Number:

281-NS09-0001-0305-6574

Activity Status:

Under Way

Projected Start Date:

03/31/2009

Project Title:

Cobb County NSP Foreclosure Acquisition Program

National Objective:

NSP Only - LH - 25% Set-Aside

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	1,350,000
Total CDBG Program Funds Budgeted	N/A	1,350,000
Program Funds Drawdown	59,040.4	362,693.43
Obligated CDBG DR Funds	145,140	520,914.58
Expended CDBG DR Funds	106,636.75	410,289.78
Cobb County CDBG Program Office	106636.75	410289.78
Match Contributed	0	0
Program Income Received	0	216,573.67
Program Income Drawdown	750	212,698.67

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	9/10
# of housing units	0	0	1	0/0	0/0	9/10
# of Households benefitting	0	0	0	3/10	1/0	4/10

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include: (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

During Q2-10, the Cobb County NSP staff accountant received one preliminary HUD settlement statement for the above stated properties. Upon approval from the Program Manager and authorization from the Managing Director, program funds were expended in the amount of \$106,636.75 to acquire these properties.

Activity Location:

Address	City	State	Zip
5243 Cherry Hill Lane	Powder Springs	NA	30127

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-0013-0305

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Title:

Cobb NSP Foreclosure Financial Mechanisms

Project Number:

281-NS09-0013-0305-6574

Activity Status:

Under Way

Projected Start Date:

03/31/2009

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

National Objective:

Projected End Date:

Responsible Organization:

Cobb County CDBG Program Office

	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	180,000
Total CDBG Program Funds Budgeted	N/A	180,000
Program Funds Drawdown	32,226	83,660.12
Obligated CDBG DR Funds	25,779	83,660.12
Expended CDBG DR Funds	32,226	83,660.12
Cobb County CDBG Program Office	32226	83660.12
Match Contributed	0	0
Program Income Received	93,632	105,293
Program Income Drawdown	29,632	41,523

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	6	0/0	0/0	13/9
# of Households benefitting	0	6	6	0/4	13/5	13/9

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

During Q2-10, Cobb NSP sold 2 NSP properties and was able to provide down payment assistance to two buyers in the 51%-120% AMI category. Total program funds expended was \$32,226.00. Total program income expended was \$69,707.00 for a grand total of \$101,933.00 for down payment assistance and closing costs.

Activity Location:

Address	City	State	Zip
2481 Kaley Walk	Kennesaw	NA	30152
3367 Vernon Commons	Kennesaw	NA	30144

6002 Brookside Lane	Mableton	NA	30126
4946 Martin Farms Rd	Powder Springs	NA	30127
148 Silver Mine Trail	Austell	NA	30168
5410 Ryan Court	Powder Springs	NA	30127

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-0013-0305-6574

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Title:

Cobb County NSP Foreclosure Financial Mechanisms

Project Number:

281-NS09-0013-0305-6574

Activity Status:

Under Way

Projected Start Date:

03/31/2009

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

National Objective:

NSP Only - LH - 25% Set-Aside

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	220,000
Total CDBG Program Funds Budgeted	N/A	220,000
Program Funds Drawdown	0	23,500
Obligated CDBG DR Funds	0	23,500
Expended CDBG DR Funds	0	23,500
Cobb County CDBG Program Office	0	23500
Match Contributed	0	0
Program Income Received	0	37,729.81
Program Income Drawdown	15,075	48,980.81

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	4/10
# of Households benefitting	0	0	0	3/10	1/0	4/10

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

During Q2-10, Cobb NSP did not sell an NSP property to a low income buyer.

Activity Location:

Address	City	State	Zip
No Activity Locations Found			

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	

Other Funding Sources	Amount
No Other Funding Sources Found	

Grantee Activity Number:

281-NS09-014A-0305

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Title:

Cobb NSP Rehabilitation Program

Project Number:
281-NS09-014A-0305-6574

Activity Status:
Under Way

Projected Start Date:
03/31/2009

Project Title:
Cobb NSP Rehabilitation Program

National Objective:
NSP Only - LMMI

Projected End Date:
01/31/2013

Responsible Organization:
Cobb County CDBG Program Office

	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	459,977
Total CDBG Program Funds Budgeted	N/A	459,977
Program Funds Drawdown	154,257.7	329,375.58
Obligated CDBG DR Funds	0	459,977
Expended CDBG DR Funds	154,257.7	329,375.58
Cobb County CDBG Program Office	154,257.7	329,375.58
Match Contributed	0	0
Program Income Received	163,861.15	305,818.93
Program Income Drawdown	187,607.45	366,636.45

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	15	0/0	0/0	26/24
# of housing units	0	0	15	0/0	0/0	26/24
# of Households benefitting	0	5	5	0/4	12/20	12/24

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

During Q2-10, the NSP office expended program funds and program income funds totaling \$341,865.15 made

payable to Walton NSP, LLC, Cobb NSP's asset management firm, for rehabilitation and development of six acquisitions.

Activity Location:				
Address	City	State	Zip	
4950 Heards Forest Drive	Acworth	NA	30102	
4872 Noah Ridge	Acworth	NA	30101	
5113 Martin Farms Lane	Powder Springs	NA	30127	
3043 Brass Drive	Austell	NA	30106	
5080 Furlong Way	Powder Springs	NA	30127	
1194 Crestbrook Lane	Mableton	NA	30126	
2921 Soapstone Court	Powder Springs	NA	30127	
148 Silver Mine Trail	Austell	NA	30168	
2481 Kaley Walk	Kennesaw	NA	30152	
3367 Vernon Commons	Kennesaw	NA	30144	
5256 Miranda Way	Powder Springs	NA	30127	
3954 Morning Dew Court	Powder Springs	NA	30127	
5410 Ryan Court	Powder Springs	NA	30127	
496 Bottesford Drive	Kennesaw	NA	30144	
2779 Northgate Drive	Acworth	NA	30101	

Other Funding Sources Budgeted - Detail	
Match Sources	Amount
No Other Match Funding Sources Found	

Other Funding Sources	Amount
No Other Funding Sources Found	

Grantee Activity Number: 281-NS09-014A-0305-6574	Activity Title: Cobb NSP Rehabilitation Program
Activity Category: Rehabilitation/reconstruction of residential structures	Activity Status: Under Way
Project Number: 281-NS09-014A-0305-6574	Project Title: Cobb NSP Rehabilitation Program
Projected Start Date: 03/31/2009	Projected End Date: 01/31/2013
National Objective: NSP Only - LH - 25% Set-Aside	

Responsible Organization:
Cobb County CDBG Program Office

	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	152,284
Total CDBG Program Funds Budgeted	N/A	152,284
Program Funds Drawdown	0	64,583
Obligated CDBG DR Funds	0	152,284
Expended CDBG DR Funds	0	64,583
Cobb County CDBG Program Office	0	64,583
Match Contributed	0	0
Program Income Received	0	135,989.47
Program Income Drawdown	0	53,076.61

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	4/10
# of housing units	0	0	0	0/0	0/0	4/10
# of Households benefitting	0	0	0	3/10	1/0	4/10

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

During Q2-10, the Cobb NSP office did not expend program funds or program income in the low income category for housing rehab.

Activity Location:

Address	City	State	Zip
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No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-021A-0220

Activity Category:

Administration

Activity Title:

General Administration

Project Number:

281-NS09-021A-0129-6312

Activity Status:

Under Way

Projected Start Date:

10/01/2008

Project Title:

General and Contract Administration

National Objective:

N/A

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	688,913
Total CDBG Program Funds Budgeted	N/A	688,913
Program Funds Drawdown	22,358.76	385,291.87
Obligated CDBG DR Funds	0	523,372.49
Expended CDBG DR Funds	22,687.15	385,620.26
Cobb County CDBG Program Office	22687.15	385620.26
Match Contributed	0	0
Program Income Received	58,383.46	170,633.95
Program Income Drawdown	27,155.39	121,053.51

Performance Measures

This Report Period			Cumulative Actual Total / Expected		
Low	Mod	Total	Low	Mod	Total
No Performance Measures Found					

Activity Description:

General Administration and Professional Services for Contract Administration that are necessary to carry-out and administer NSP activities. This includes all costs associated with a professional services grants administration contract, as well as rent, phones/telecommunications, office furniture and office supplies.

Location Description:

Cobb County CDBG Program Office 127 Church Street Suite 270 Marietta, GA 30060

Activity Progress Narrative:

During Q2-10, the NSP office expended administrative funds for contract administration, office rent, office supplies, and miscellaneous expenses for properties not acquired.

Activity Location:

Address	City	State	Zip
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No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources	Amount
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No Other Match Funding Sources Found

Other Funding Sources	Amount
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No Other Funding Sources Found